

Money Purchase Pension Plan FAQs

When am I eligible for this plan?

You are eligible on the first day of employment.

When am I 100% vested in this plan?

You are 100% vested at 6 months or more. You are 0% vested with less than 6 months of service.

Can I contribute to this plan?

As of January 2005, the District contributes \$71.21 per month on your behalf. This amount is adjusted to the CPI. You cannot contribute additional funds.

When can I withdraw funds?

You may withdraw funds when you retire, terminate service, or become disabled. Your beneficiary can withdraw the funds when you pass away. There may be a 20% mandatory Federal tax withholding. 10% IRS and state tax penalties may apply to certain withdrawals.

Will I be receiving account statements?

Statements will be provided on a quarterly basis. You will also be able to access information regarding your account by calling 888-401-5629 or by accessing www.accounttrax.com.

How do I transfer funds?

Transfers can be made by calling 888-401-5629 or by accessing www.accounttrax.com. Transfers requested before 1:00 pm, PST, will take place the same day. Transfers requested after 1:00 pm, PST, will take place the following business day.

How many funds can I choose from?

You may direct the employer contributions to any or all of 12 different mutual funds. If you fail to give investment directions, the contributions will be deposited in the First Trust Institutional Money Market fund.